

Amesbury

Town Hall, 62 Friend Street, Amesbury, MA 01913-2825

Ph: 978-388-8131 | Fax: 978-388-6727

Board Meeting: Last Wednesday of each month at 1:30 PM

ADMINISTRATION

Board Members: Cornelia Freeman (*Chairperson*)
Michael Basque, Charles Benevento, Michael Cronin, Barbara Moore

Board Administrator: Sheryl Trezise

ACTUARIAL

Funded Ratio:	71.6% (1/99)	Date of Last Valuation:	1/99
	61.1% (1/97)	Actuary:	John Hancock
	67.3% (1/94)	Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2017
Active Members:	346		
Retired Members:	194		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-5.04%	2001 Market Value:	\$25 million
1997-2001:	8.39%	2000 Market Value:	\$26 million
1985-2001:	9.71%	1999 Market Value:	\$26 million
Return Target:	9.25%	1998 Market Value:	\$23 million
Actuarial Assumed		1997 Market Value:	\$19 million
Rate of Return:	8.25%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	1	RTS Reviews:	1
Disability Retirement Approvals:	1	RTS Exams:	1
Accidental Death Approvals:	0	Restored to Service:	0

AUDIT

Findings as of 12/31/96

No significant audit findings.